The NUMISMATIST

75th YEAR

for collectors of

COINS, MEDALS, TOKENS AND

PAPER MONEY

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TOKEN SOCIETY'S PROPOSED CODE OF ETHICS

(Editor's note: The following is printed as a news item of general interest. Neither the A.N.A. Board of Governors nor any other numismatic society has either considered this code or taken any action thereon as of this date.)

A code to control reproductions of numismatic items has been proposed for adoption by all numismatic organizations and publications. This code was prepared by the Committee on Ethics of the Token and Medal Society after an extensive study of the effect on numismatics of various forms of reproductions.

The TAMS committee proposing the code consists of Chairman Eric P. Newman, Ernest F. Cooke, George J. Fuld, Charles V. Kappen, and Russell Rulau. This committee was appointed by James J. Curto, TAMS president.

The code includes as banned items reproductions regardless of whether they are marked Copy, Restrike, or otherwise, and covers coins, paper money, tokens, medals, political items, transportation items, store cards, etc. The committee feels that with the modern methods of reproduction the sanction of commercialism for any type of reproductions will be a detriment to numismatics and urges prompt adoption of the code. The committee desires to be notified of the adoption of the code by any organization or publication which does so. Text follows:

CODE OF ETHICS ON REPRODUCTIONS

The Committee on Ethics of the Token and Medal Society urges the adoption by numismatic organizations and numismatic publications in North America of this Code of Ethics on Reproductions.

I

POLICY

The production and sale of reproductions of numismatic items is detrimental to numismatics as a science, as a hobby, and as a business. Reproductions have been and are initiated, produced, and sold primarily for profit motives. They continue to give rise to fraud, deception, and doubt. Above all they continue to cause a loss of respect for and a diversion of interest from genuine numismatic material.

II

BANNED ITEMS

A banned item shall be an item included in any of the following categories, subject to the exceptions contained in Section V:

(A) Any nongovernmental reproduction having one side or more in general imitation of a numismatic item theretofore existing.

(B) Any imaginary piece or fantasy pretending to be a numismatic item which theretofore might have existed. The date, if any, on such a fantasy shall be a conclusive presumption of such pretense.

(C) Any numismatic item the ownership or possession of which is illegal.

III

NUMISMATIC ITEMS

(A) A numismatic item shall constitute a coin, token, medal, pattern, paper money, political item, transportation item, store card, and any other item generally included in the field of numismatics.

(B) A numismatic item shall include items from any geographical area or any period, unless specifically restricted at the time of the adoption of this code by the organization or publication adopting it.

IV

GUIDES

It shall not affect the status of a banned item:

(A) Whether it is a struck piece, a cast piece, an electrotype, an alteration, or a fabrication made by any other means.

(B) Whether the dies or molds, if any, from which it was produced originated through direct cutting, punching, casting, transfer hubs, spark erosion, impact or any other means.

(C) Whether it is marked "copy," "restrike," "fantasy," "Kettle," or any other differentiating words, letters, or symbols, either raised, incuse, or in another manner.

(D) Whether or not it is made of any particular material.

(E) Whether or not its nature was or was not originally or at any previous occasion disclosed.

(F) Whether it is or is not in violation of the counterfeiting or forgery laws of any jurisdiction.

(G) Whether or not it was made recently or many years ago, except as provided under Section V, Subsection (A).

V

EXCEPTIONS

(A) Banned items shall not include restrikes or impressions actually struck during or prior to the Nineteenth Century with one or two genuine dies, such as the 1787 Fugio "New Haven" restrike, the Haseltine Confederate Cent restrike, the Scott Confederate Half Dollar restrike, the Copper Company of Upper Canada restrike, the 1783 Washington Draped Bust restrike, provided that appropriate descriptive language is used in any written description of such pieces.

(1) Caution: Original strikings or restrikes made from dies which are not genuine remain banned items, such as those made from Bolen, Robinson, Wyatt, Dickeson, Becker, Idler, and similar dies.

(2) Caution: Pieces struck from transfer dies produced from genuine dies are banned items, not being genuine restrikes.

(B) Banned items shall not include fantasies, restrikes, copies, or impressions actually struck by Mint employees from dies made at an official Mint, whether authorized or unauthorized, or whether struck within or outside the Mint, unless ownership is illegal for a private collector. If not struck by such Mint employee this exception shall not apply.

(C) Banned items shall not include counterfeit, altered, spurious, imitation, or evasive coin, tokens, or paper money made for the purpose of circulation as money at the time generally similar genuine pieces were in circulation as money, unless ownership is illegal for a private collector. If appropriate descriptive language shall not be used in the written description of any such piece, this exception shall not apply.

(D) The customary reissue from time to time of medals (which term does not include coins) by the original maker or his successors shall not be a banned item, unless in excess of a limit announced in writing. Medals shall not be considered in general imitation of previously made medals if they are part of a series made by the original maker or his successors.

(E) A photograph or other similar two dimensional pictorial representation of a numismatic item shall not be considered as a banned item, except that pictorial representations of paper money other than photographs shall be banned items unless published as a physical part of a written text.

VI

UNDESIRABLE PRACTICE

Selling, advertising for sale, offering for sale, manufacturing or procuring the manufacture of any banned item, having knowledge of its status as such,

shall be an undesirable practice. Mere ownership or possession of a banned item shall not be an undesirable practice.

VII

DENIAL OF PRIVILEGES

Any person, firm, or corporation (including any person participating in the management of any such firm or corporation) committing an undesirable practice as above defined, after the adoption of this code by any numismatic organization may be denied membership in or be expelled from membership in such organization, may be denied the privilege of attending any meetings, auctions, and/or activities of such organization or may be cited or suspended in such manner as such organization shall see fit.

After the adoption of this code by any organization, it may deny bourse privileges to any potential licensee who has committed an undesirable practice after the date of such adoption, whether or not such potential licensee is a member of such organization. After such organization has granted bourse privileges to a licensee by a contract subject to this code and an undesirable practice is thereafter committed by such licensee anywhere, the rights of such licensee may be terminated without obligation of such organization to refund any payment collected.

Unless such organization shall determine otherwise, any disciplinary action above set forth shall be taken only after written notice to the party involved is delivered in person or sent to his last known address, with an opportunity for an immediate reply. Unless such organization shall determine otherwise, disciplinary action may be taken by any two of its officers or directors on its behalf. All other procedural matters, including reinstatement, shall be determined by such organization.

It is recommended that any such organization promptly release news and information as to any of its disciplinary actions so that other numismatic organizations may become aware thereof.

VIII

ADVERTISING

Any person, firm, or corporation (including any person participating in the management of any such firm or corporation) committing an undesirable practice as above defined may be denied the right to advertise in any numismatic publication after the adoption of this code by such publication or by the organization sponsoring such publication.

FALSE GOLD COINS

The International Association of Professional Numismatists has released a bulletin listing forgeries of modern gold coins found recently in the London market:

Ecuador. 10 sucres 1899 F10.

Ecuador. 1 condor 1928 F35.

Great Britain. 2 and 5 pound pieces, of Victoria dated 1887, of Edward VII dated 1902, of George V dated 1911.

Persia. ½ toman Ahmed AH1336, F page 358,81. Crude.

Philippines. Isabella II 4 pesos 1864, 1868. F1. Mottled surface.

Russia. Platinum 3 roubles. 1829, 1830, 1831, 1833, 1834, 1842, 1844.

South Africa. Kruger 3 pence in gold dated 1898. Very crude portrait.

U. S. A. $20.00, 1919 (not struck that year). Poor lettering.

Collectors and dealers are cautioned and urged to report these or other forgeries which may come to their attention.